

HOUSE BILL 1177

N1

11r2754

By: **Delegate Stein**

Introduced and read first time: February 16, 2011

Assigned to: Rules and Executive Nominations

A BILL ENTITLED

1 AN ACT concerning

2 **Residential Property – Foreclosure Process – Commencement**

3 FOR the purpose of authorizing a secured party to petition a circuit court for leave to
4 immediately commence an action to foreclose a mortgage or deed of trust under
5 certain circumstances; and generally relating to the commencement of an action
6 to foreclose residential property.

7 BY repealing and reenacting, with amendments,
8 Article – Real Property
9 Section 7–105.1(b)(2)(i)
10 Annotated Code of Maryland
11 (2010 Replacement Volume and 2010 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article – Real Property**

15 7–105.1.

16 (b) (2) (i) The secured party may petition the circuit court for leave to
17 immediately commence an action to foreclose the mortgage or deed of trust if:

18 1. The loan secured by the mortgage or deed of trust was
19 obtained by fraud or deception;

20 2. No payments have ever been made on the loan
21 secured by the mortgage or deed of trust;

22 3. [The property subject to the mortgage or deed of trust
23 has been destroyed; or

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



